

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS  
August 31, 2009 and 2008**

	<u>2009</u>	<u>2008</u>
<b>Investments (at fair value)</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	\$ <u>27,745</u>	\$ <u>13,609</u>
<b>Marketable debt and equity securities</b>		
Conservative Broad Market Fixed Income Pool	118,571,093	135,654,212
Non-retirement Domestic Equity Pool	137,965,360	148,592,995
EAFE International Equity Pool	11,149,939	13,107,046
SOA International Equity Pool	<u>54,070,947</u>	<u>53,193,844</u>
Total marketable debt and equity securities	<u>321,757,339</u>	<u>350,548,097</u>
<b>Income receivable</b>	<u>34</u>	<u>21</u>
<b>Total invested assets</b>	<u>\$ <u>321,785,118</u></u>	<u>\$ <u>350,561,727</u></u>

**STATE OF ALASKA  
DEPARTMENT OF REVENUE  
TREASURY DIVISION  
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended  
August 31, 2009**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Investment Income</b>		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>34</u>	\$ <u>73</u>
Marketable debt and equity securities		
Conservative Broad Market Fixed Income Pool	1,607,717	3,363,041
Non-retirement Domestic Equity Pool	4,952,966	15,933,546
EAFE International Equity Pool	572,123	1,456,547
SOA International Equity Pool	2,666,292	5,723,329
Commission Recapture - International	<u>-</u>	<u>-</u>
Total income (loss) marketable debt and equities	<u>9,799,098</u>	<u>26,476,463</u>
<b>Total investment income (loss)</b>	9,799,132	26,476,536
<b>Total invested assets, beginning of period</b>	312,018,026	303,354,399
<b>Net contributions (withdrawals)</b>	<u>(32,040)</u>	<u>(8,045,817)</u>
<b>Total invested assets, end of period</b>	<u>\$ 321,785,118</u>	<u>\$ 321,785,118</u>

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND  
Asset Allocation Policy with Actual Investment Holdings as of  
August 31, 2009  
(Stated in Thousands)

Asset Allocation Policy Effective Date: 7/1/09

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
<b>Cash and cash equivalents</b>					
Short-term Fixed Income Pool	Residual		28	0.01%	n/a
<b>Total cash and cash equivalents</b>	<b>0.00%</b>	<b>0% - 2%</b>	<b>28</b>	<b>0.01%</b>	<b>n/a</b>
<b>Marketable debt securities</b>					
Conservative Broad Market FI Pool	37.00%	32%-42%	118,571	36.85%	0.15%
<b>Total Marketable debt securities</b>			<b>118,571</b>	<b>36.85%</b>	<b>0.15%</b>
<b>Equities</b>					
Non-retirement Domestic Equity Pool	43.00%	38%-48.%	137,965	42.88%	0.12%
International Equity Pools	20.00%	15%-25%	65,221	20.27%	-0.27%
<b>Total investments AY 13</b>	<b>100.00%</b>		<b>321,785</b>	<b>100.00%</b>	<b>0.00%</b>
<b>Income Receivable</b>			-		
<b>Total Invested Assets At Fair Value</b>			<b>321,785</b>		